

**TENNESSEE GENERAL ASSEMBLY  
FISCAL REVIEW COMMITTEE**



**FISCAL NOTE**

**HB 2624 - SB 2599**

February 8, 2012

**SUMMARY OF BILL:** Increases, from 100 to 200, the minimum number of persons that a qualifying organization under the Credit Card State Bank Act must employ at its Tennessee office.

**ESTIMATED FISCAL IMPACT:**

**NOT SIGNIFICANT**

**Assumptions:**

- A qualifying organization under this Act is authorized to provide the following services: distribution of credit cards, preparation of periodic statements of amounts due under credit card accounts, receipt from credit card holders of amounts paid on or with respect to the accounts, and the maintenance of financial records reflecting the status of the accounts from time to time.
- Increasing the minimum number of employees that a qualifying organization must have at its Tennessee office will not result in a significant administrative, regulatory, or fiscal impact to the Department of Financial Institutions.

**CERTIFICATION:**

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "Lucian D. Geise".

Lucian D. Geise, Executive Director

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